

ORDINANCE NO. 21-15

AN ORDINANCE PROVIDING FOR TEMPORARY LOANS

Whereas, the Common Council may authorize the transfer of a prescribed amount, for a prescribed period, to a depleted fund in need of money for cash flow purposes from another fund that has sufficient money.

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE that:

Section 1. The Clerk-Treasurer is authorized to make the following loans from funds having a sufficient balance to funds that are temporarily short in anticipation of tax draws and/or other anticipated funds.

<u>Loan from:</u>	<u>Loan to:</u>	<u>Amount</u>
WWTU	General Fund	\$ 1,500,000.00
WWTU	Cumulative Capital Development Fund	\$ 250,000.00
WWTU	SAFER Grant	<u>\$ 300,000.00</u>
Total Loan from WWTU:		\$2,050,000.00

The loans may be drawn as needed up to the maximum amount. All loans are to be repaid by December 31, 2015.

Section 2. The effective date for this ordinance is June 12, 2015.

This ordinance shall be in full force and effect from and after its passage and signing by the Mayor.